

SENATE—Thursday, February 15, 2001

The Senate met at 10 a.m. and was called to order by the Honorable GEORGE ALLEN, a Senator from the Commonwealth of Virginia.

PRAYER

The Chaplain, Dr. Lloyd John Ogilvie, offered the following prayer:

Providential Lord of History, we prepare for the forthcoming Presidents' weekend and the Senate's subsequent recess by expressing our gratitude for the way You have raised up great Presidents to lead us in each stage of our progress as a nation. Today we remember the faith in You that produced the greatness of Washington and Lincoln. Reverently, we recall Washington's confession of faith, "Providence has at all times been my only dependence," he said, "for all other sources seem to have failed us." And we call to mind Lincoln's declaration of dependence, "I have been driven many times to my knees by the overwhelming conviction that I had nowhere else to go." The same affirmation of trust in You has been sounded by dynamic Presidents throughout our nation's history.

Thank You for Your hand upon President George W. Bush. Bless him as he expresses his trust in You in these strategic days of his Presidency. We praise You for the integrity of authentic faith expressed by the women and men of this Senate. It is with gratitude that we will say "one nation under God, indivisible" when we give our allegiance to the flag this morning. This is a nation You have blessed; we will rejoice and be glad to serve in it! Amen.

PLEDGE OF ALLEGIANCE

The Honorable GEORGE ALLEN led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore [Mr. THURMOND].

The assistant legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, February 15, 2001.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable GEORGE ALLEN, a Senator from the Commonwealth of Virginia, to perform the duties of the Chair.

STROM THURMOND,
President pro tempore.

Mr. ALLEN thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE ACTING MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The assistant majority leader, the Senator from Oklahoma, is recognized.

THE CHAPLAIN'S PRAYER

Mr. NICKLES. Mr. President, first I wish to thank our Chaplain. He gives us daily blessings by beginning the Senate with a prayer. He does it so eloquently and so well; many of us almost take it for granted. But I wish to personally thank him for his dedication and his thoughtfulness. I think his construction of the prayers is a blessing to the Senate but, frankly, I think to our country as well.

SCHEDULE

Mr. NICKLES. Today the Senate will be in a period of morning business until 1 p.m. Following morning business, the Senate can be expected to consider any number of the following matters: the bill honoring our former colleague, Senator Paul Coverdell; a resolution relative to the energy crisis on the west coast; and/or the nomination of Joseph Allbaugh to head the Federal Emergency Management Agency. Therefore, votes can be expected to occur during today's session.

I thank my colleagues for their attention.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, leadership time is reserved.

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, there will now be a time for the transaction of morning business not to extend beyond the hour of 1 p.m., with Senators permitted to speak therein for up to 10 minutes each.

Under the previous order, the time until 11 a.m. shall be under the control of the Senator from Illinois, Mr. DURBIN.

MEASURE PLACED ON THE CALENDAR—S. 328

Mr. NICKLES. Mr. President, I understand there is a bill at the desk due for its second reading.

The ACTING PRESIDENT pro tempore. The clerk will report the bill by title.

The assistant legislative clerk read as follows:

A bill (S. 328) to amend the Coastal Zone Management Act.

Mr. NICKLES. Mr. President, I object to further proceedings on the bill at this time.

The ACTING PRESIDENT pro tempore. Under the rule, the bill will be placed on the calendar.

Mr. NICKLES. Mr. President, I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from New York, Mrs. CLINTON.

Mrs. CLINTON. Mr. President, as we begin our work on the 2002 budget, we find ourselves at a crossroads, facing a very big choice. The choice we make will determine whether we pay down our national debt. It will determine our investments in priorities like education, the environment, health care and Social Security. And it will define the quality of life for millions of Americans for years to come.

The choice we face is this: Do we continue along the budgetary path that we, as a Government and a nation, have followed in recent years? Or do we make a break from that path, and return to the one we followed 2 decades ago?

Let's look, for a minute, at history. Eight years ago our budget deficit was \$290 billion—the largest in our history. The national debt was \$3 trillion and unemployment had surged to 7.8 percent. At the time, the Congressional Budget Office predicted that the deficit would reach \$513 billion by this year.

This year, the predicted deficit is, in fact, a surplus, likely to reach \$281 billion. We are scheduled to pay off \$600 billion of the national debt—concluding the largest three-year debt reduction in our nation's history. As Federal Reserve Chairman Alan Greenspan once said, our "commitment to fiscal discipline has been instrumental in achieving the longest expansion in the nation's history."

Now debt reduction has meant lower interest rates for college, car loans and home mortgages. With Government no longer draining resources out of the capital markets, private investment in equipment and software skyrocketed, and productivity gains kept fueling prosperity.

At the same time, we have invested in America's working families. We doubled student financial aid. In New York, for example, 45,000 more children enrolled in Head Start in 1999 than in